



Finance Forward:

ACCELERATING FEDERAL FINANCE TRANSFORMATION

MeriTalk, in collaboration with KPMG LLP, surveyed 150 Federal financial systems managers and decision-makers across finance and IT departments in May 2024 to explore the state of finance transformation, challenges, and key priorities.

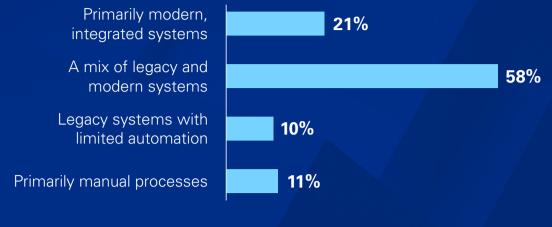


For this research, **finance transformation** refers to the process of leveraging technology to upgrade Federal government systems and processes to enable actionable, organization-specific financial insights in real time

Federal Finance in Flux

Most Federal organizations have begun modernization:

Which of the following best describes your organization's financial management systems?



are very effective in critical areas like:

But less than half say their management systems





Just







Defense¹ organizations generally see themselves as mature or farther along the finance transformation curve

one in three have a clear, actionable, and well-communicated strategy in place, another 31% are working to identify specific initiatives and timelines

Core Challenges



transformation is too slow

say the overall pace

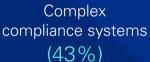
of Federal finance



say their organization

needs to extract more

value from financial data





Lack of



Most significant barriers to modernization?



#2 Cybersecurity challenges

#1 Lack of alignment between finance and IT teams



Priority Portfolios

When comparing priorities, defense organizations tend to prioritize tech innovations, while civilian organizations concentrate more on workforce development



What's Next?

Defense priorities:

#1 Technology upgrades **#1** Data management and analytics #2 Data management and analytics **#2** Workforce development



Civilian priorities:

Download the full report for detailed results and recommendations:

meritalk.com/study/accelerating-federal-finance-transformation

KPMG can action real change for the Federal government, today – no matter where you are in your finance transformation journey.

To get started, go to: visit.kpmg.us/fedfintrans



¹ Includes respondents from DoD or Intelligence agencies



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